

EXHIBIT E-2
ORRICK'S FOURTH MONTHLY FEE STATEMENT
FOR THE TIME PERIOD
OCTOBER 1, 2012 – OCTOBER 31, 2012



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Katharine I. Crost
(212) 506-5070
kcrost@orrick.com

December 4, 2012

VIA ELECTRONIC MAIL AND OVERNIGHT MAIL

Morrison & Foerster LLP
1290 Avenue of the Americas
New York, NY 10104
Attn: Darren M. Nashelsky, Gary S. Lee and
Lorenzo Marinuzzi

Office of the United States Trustee
for the Southern District of New York
33 Whitehall Street, 21st Floor
New York, NY 10004
Attn: Tracy Hope Davis, Linda A. Riffkin,
and Brian S. Masumoto

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, NY 10036
Attn: Kenneth H. Eckstein and
Douglas H. Mannal

Kirkland & Ellis
601 Lexington Avenue
New York, NY 10022
Attn: Richard M. Cieri and Ray C. Schrock

Skadden, Arps, Slate, Meagher & Flom LLP
4 Times Square
New York, New York 10036
Attn: Kenneth S. Ziman and
Jonathan H. Hofer

**Re: In re Residential Capital, LLC, et al., Case No. 12-12020:
Monthly Fee Statement of Orrick, Herrington & Sutcliffe LLP
for the time period October 1, 2012 through October 31, 2012**

Dear Counsel:

Pursuant to the Bankruptcy Court's July 17, 2012 *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the "Order"), enclosed please find the monthly fee statement of Orrick, Herrington & Sutcliffe LLP ("Orrick") as Special Securitization Transactional and Litigation Counsel to Residential Capital, *et al.* (collectively, the "Debtors" or the "Company") for the time period October 1, 2012 through October 31, 2012



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(the “Invoice Period”), which was served on the parties listed in paragraph 2(a) of the Order on December 4, 2012 (the “Monthly Fee Statement”).¹

In the absence of a timely objection, the Debtors shall pay \$244,755.86, consisting of the sum of (a) \$244,374.86, an amount equal to 80% of the fees ($\$244,374.86 = \$305,468.57 \times 0.80$) and (b) 100% of the expenses (\$381.00) being requested in the Monthly Fee Statement.

Objections to the Monthly Fee Statement are due by December 24, 2012 (*i.e.*, 20 days after the date of service of this Monthly Fee Statement).

Pursuant to the Order, Orrick hereby sets forth a description of services rendered to the Debtors, including total hours worked and rates applied,² and all reasonable out-of-pocket costs and expenses. The following is intended to serve as a summary description of the primary services rendered by Orrick during the Invoice Period. This summary is derived from the time records of the attorneys and paraprofessionals who worked on this matter (attached hereto as Exhibit A), which time records were maintained regularly and entered contemporaneously with the rendition of the services by each Orrick attorney and paraprofessional in the ordinary course of practice. Orrick has incurred actual out-of-pocket costs and expenses in connection with providing services to the Debtors. Orrick, in the ordinary course of its legal practice, uses the most economical and efficient method, or, where appropriate, outside vendors, when incurring expenses. Reimbursement of expenses incurred by Orrick to outside vendors is limited to the actual amounts billed to, or paid by, Orrick.

¹ Orrick was retained as Special Securitization Transactional and Litigation Counsel pursuant to the *Order Under Section 327(e) of the Bankruptcy Code, Bankruptcy Rule 2014(a) and Local Rule 2014-1 Authorizing the Employment and Retention of Orrick Herrington & Sutcliffe LLP as Special Securitization Transactional and Litigation Counsel to the Debtors, Nunc Pro Tunc to May 14, 2012*, entered by the Bankruptcy Court on July 27, 2012 (Dkt. No. 930).

² Orrick began representing the Company more than twenty years ago. In connection with its longstanding representation, Orrick has historically billed the Company at a discounted hourly rate for legal services rendered. Orrick has agreed to continue to bill the Company at its discounted hourly rates (subject to annual rate increases) during these Chapter 11 cases. Accordingly, the fees included in this Monthly Fee Statement reflect Orrick’s discounted hourly rates. The “Timekeeper Summary” in Orrick’s invoice shows Orrick’s “Base Rate,” which is the hourly rate normally charged to Orrick clients, and the “Billed Rate,” which reflects the discounted hourly rates Orrick is providing to the Debtors.



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PSA Amendments (Matter 141)

Orrick reviewed various whole loan deals and securitization documents to determine who must consent to an amendment to add servicer advance language. In addition, Orrick reviewed and analyzed various pooling and servicing agreements and responded to comments and questions from rating agencies and various whole loan counterparties regarding servicing agreement amendments and related consent. Orrick reviewed advance facility language in servicing agreements, and advised the Debtors and others regarding omnibus amendments, no-downgrade letters and trustee objections. Orrick also analyzed certain tax issues, drafted a tax opinion, and participated in telephone conferences with the Debtors and their counsel regarding the same. Orrick participated in numerous telephone conferences with the Debtors, their counsel, and others regarding the trustee's revised term sheet, due diligence issues, and related issues. In addition, Orrick reviewed various ResCap REMIC deal documents. Orrick also reviewed certain private label securitization servicing agreements related to advance facilities to see if they contained the applicable provisions from the asset purchase agreement and certain underlying documents in order to prepare deal-specific amendments. Orrick corresponded with whole loan counterparties regarding Wells Fargo's, Citibank's and Bank of America's concerns regarding whole loan agreement amendments and advised the Debtors regarding the same. Orrick responded to questions from Debtors' counsel regarding FGIC and Ambac contracts. Orrick also responded to questions from Ocwen and others in connection with securitization items in the asset purchase agreement. In connection with this matter, Orrick devoted 522.20 hours resulting in fees of \$264,953.97 and \$366.50 in expenses.

Compensation (Matter 144)

Orrick reviewed the Debtors' interim compensation motion and order and corresponded with Debtors' counsel regarding the same. Orrick also prepared its monthly fee statement for the time period September 1, 2012 through September 30, 2012 and its first interim fee application for the time period May 14, 2012 through August 31, 2012. In addition, Orrick corresponded internally regarding the status of payments from the Debtors and the application of Orrick's pre-petition retainer to post-petition invoices. Orrick also reviewed the notice regarding the deadline to file its first interim fee application and communicated internally regarding the same. In connection with this matter, Orrick devoted 59.40 hours resulting in fees of \$28,854.30 and \$14.50 in expenses.³

³ Orrick devoted an additional 4.60 hours resulting in fees of \$2,840.50 in connection with reviewing, revising and finalizing its monthly time records. Orrick is aware of Judge Bernstein's August 24, 2010 decision in *In re CCT Communications, Inc.*, Case No. 07-10210, which held that reviewing and editing



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Securitization Questions (Matter 146)

Orrick reviewed and analyzed the GMAC GMEN deal in order to determine which document obligates GMAC Mortgage, LLC to fund home equity line of credit draws after a rapid amortization event, what rules are present in the documents for distributing overcollateralization and what is required to replace a lost equity certificate. Orrick also communicated with Wells Fargo regarding the GMAC GMEN lost note affidavit. In addition, Orrick prepared and distributed a notice to Wells Fargo Bondholder Communications regarding GMAC Mortgage, LLC's lost equity certificate. In connection with this matter, Orrick devoted 6.70 hours resulting in fees of \$4,714.38 and no expenses.

Resolution of Pre-Bankruptcy Transactions (Matter 148)

Orrick reviewed certain GMEN materials and advised the Debtors regarding the same. Orrick also reviewed and provided comments on a MetLife and Credit Suisse Assignment, Assumption and Recognition Agreement. In addition, Orrick advised the Debtors and their counsel regarding various termination provisions. In connection with this matter, Orrick devoted 9.30 hours resulting in fees of \$6,159.32 and no expenses.

Termination of Servicing Contracts (Matter 151)

Orrick had discussions with Debtors' counsel regarding certain termination questions and researched various issues regarding the same. In connection with this matter, Orrick devoted 0.90 hours resulting in fees of \$786.60 and no expenses.

time records is not compensable. Accordingly, Orrick is not seeking compensation from the Debtors' estates for such fees.



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COMPENSATION SUMMARY

OCTOBER 1, 2012 THROUGH OCTOBER 31, 2012

| <u>Name of Professional Person</u> | <u>Position of Applicant</u> | <u>Hourly Billing Rate</u> | <u>Total Hours Billed</u> | <u>Total Fees</u> |
|---|-------------------------------------|-----------------------------------|----------------------------------|--------------------------|
| Partners & Senior Counsel | | | | |
| Katharine I. Crost | Partner | \$874.00 | 8.10 | \$7,079.40 |
| Martin B. Howard | Partner | \$731.50 | 72.50 | \$53,033.75 |
| Stephen J. Jackson | Partner | \$736.25 | 30.70 | \$22,602.89 |
| Lorraine S. McGowen | Partner | \$875.00 | 2.60 | \$2,275.00 |
| Kenneth Whyburn | Senior Counsel | \$755.24 | 0.50 | \$377.62 |
| Associates | | | | |
| Duane K. Beasley | Senior Associate | \$612.75 | 164.30 | \$100,674.89 |
| Dennis M. Bent | Contract Associate | \$451.25 | 58.70 | \$26,488.43 |
| Paul E. Clancy III | Associate | \$165.00 | 11.60 | \$1,914.00 |
| Amie Davis | Managing Associate | \$530.00 | 0.50 | \$265.00 |
| James Duff | Contract Associate | \$517.75 | 17.40 | \$9,008.86 |
| John A. Farmer | Contract Associate | \$342.00 | 80.70 | \$27,599.40 |
| Debra L. Felder | Senior Associate | \$617.50 | 35.30 | \$21,797.75 |



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| <u>Name of Professional Person</u> | <u>Position of Applicant</u> | <u>Hourly Billing Rate</u> | <u>Total Hours Billed</u> | <u>Total Fees</u> |
|---|--|-----------------------------------|----------------------------------|--------------------------|
| Mary E. Knutsen | Attorney Team Lead Document Review | \$152.00 | 2.50 | \$380.00 |
| James M. Larkin | Senior Associate | \$641.25 | 9.10 | \$5,835.39 |
| Stephen C. Lessard | Managing Associate | \$546.25 | 6.10 | \$3,332.13 |
| S. Chris Min | Managing Associate | \$510.00 | 13.30 | \$6,783.00 |
| Lyndsay M. Sullivan | Attorney Team Lead | \$90.25 | 4.30 | \$388.08 |
| Paralegals/Paraprofessionals | | | | |
| Michael J. Fillinger | Senior Research Specialist | \$232.75 | 3.50 | \$814.63 |
| Debra O. Fullem | Bankruptcy Research Specialist | \$256.50 | 20.30 | \$5,206.95 |
| Margaret A. Goetz | Paralegal | \$242.25 | 28.30 | \$6,855.70 |
| Renee L. Gray | Temporary Document Reviewer | \$76.00 | 1.00 | \$76.00 |
| Caitlin Jonassen | Temporary Paralegal | \$76.00 | 1.50 | \$114.00 |
| Hannah R. Rizor | Temporary Paralegal | \$76.00 | 0.70 | \$53.20 |



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| <u>Name of Professional Person</u> | <u>Position of Applicant</u> | <u>Hourly Billing Rate</u> | <u>Total Hours Billed</u> | <u>Total Fees</u> |
|---|-------------------------------------|-----------------------------------|---|--------------------------|
| Christina A. Rose | Lead Paralegal – Document Review | \$80.00 | 22.50 | \$1,800.00 |
| Gerald L. Willey | Senior Paralegal | \$285.00 | 2.50 | \$712.50 |
| TOTAL: | | | 598.50 | \$305,468.57 |
| Total Hourly Blended Rate (excluding paralegals/paraprofessionals): | | | \$559.31 (\$289,835.59/518.20 hrs = \$559.31 | |



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COMPENSATION BY PROJECT CATEGORY

OCTOBER 1, 2012 THROUGH OCTOBER 31, 2012

| <u>Project Category</u> | <u>Total Hours</u> | <u>Total Fees</u> |
|---|---------------------------|--------------------------|
| PSA Amendments | 522.20 | \$264,953.97 |
| Compensation | 59.40 | \$28,854.30 |
| Securitization Questions | 6.70 | \$4,714.38 |
| Resolution of Pre-Bankruptcy Transactions | 9.30 | \$6,159.32 |
| Termination of Servicing Contracts | 0.90 | \$786.60 |
| TOTAL: | 598.50 | \$305,468.57 |

EXPENSE SUMMARY

OCTOBER 1, 2012 THROUGH OCTOBER 31, 2012

| <u>Expense Category</u> | <u>Total</u> |
|--------------------------------|---------------------|
| Court Filing Fee | \$200.00 |
| Hand Delivery | \$97.00 |
| PACER | \$84.00 |
| TOTAL: | \$381.00 |



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SUMMARY OF ALL COMPENSATION PREVIOUSLY REQUESTED

Since May 14, 2012, Orrick has served the following monthly fee statements and interim fee applications:

| <u>Monthly/Interim Period</u> | <u>Fees at 100%</u> | <u>Fees at 80%</u> | <u>Expenses at 100%</u> | <u>Total Fees at 80% and 100% of Expenses</u> | <u>Payments Received as of Dec. 3, 2012</u> |
|--|-------------------------|------------------------|-----------------------------|---|---|
| May 14, 2012 – June 30, 2012 First Monthly Fee Statement | \$311,664.09 | \$249,331.27 | \$204.00 | \$249,535.27 | \$236,234.22 (\$181,861.88 of that amount was applied to the remaining amount of Orrick's pre-petition retainer) |
| July 1, 2012 – July 31, 2012 Second Monthly Fee Statement | \$257,980.85 | \$206,384.68 | \$452.22 | \$206,836.90 | \$70,389.91 |
| Aug. 1, 2012 – Aug. 31, 2012 Third Monthly Fee Statement | \$163,712.13 | \$130,969.70 | \$21.90 | \$130,991.60 | \$42,311.78 |
| May 14, 2012 – Aug. 31, 2012 First Interim Fee Application | \$733,357.07 | \$586,685.65 | \$678.12 | \$587,363.77 | Hearing scheduled for Dec. 20, 2012 |
| Sept. 1, 2012 – Sept. 30, 2012 Fourth Monthly Fee Statement | \$198,762.14 | \$159,009.71 | \$193.43 | \$159,203.14 | \$0.00 |

Please contact me if you have any questions regarding the foregoing.

Sincerely,

/s/ Katharine I. Crost

Katharine I. Crost

Enclosure

EXHIBIT A

ORRICK, HERRINGTON & SUTCLIFFE LLP INVOICES FOR THE TIME PERIOD OCTOBER 1, 2012 THROUGH OCTOBER 31, 2012

Residential Capital
8400 Normandale Lake Blvd, Suite 350
Minneapolis, MN 55437
Attn: John G. Ruckdaschel, Esq.

November 28, 2012
Client No. 11474
Invoice No. 1390999

Orrick Contact: Katharine I. Crost

FOR SERVICES RENDERED through October 31, 2012 in connection
with the matters described on the attached pages:

\$ 305,468.57

DISBURSEMENTS as per attached pages:

381.00

TOTAL CURRENT FEES & DISBURSEMENTS (Pay this Amount):

\$ **305,849.57**

Matter(s): 11474/141, 144, 146, 148, 151
732838

DUE UPON RECEIPT

The following is for information only:
Previous Balance not included in this invoice:
\$359,816.99
If this amount has already been paid, please disregard.

In order to ensure proper credit to your account,
please reference your **INVOICE** and **CLIENT** numbers on your remittance.
For inquiries, call: (304) 231-2701. Fax (304) 231-2501.

REMITTANCE COPY - PLEASE RETURN WITH PAYMENT

REMITTANCE ADDRESS:

*Orrick, Herrington & Sutcliffe LLP
Lockbox #774619
4619 Solutions Center
Chicago, IL 60677-4006
Reference: 11474/ Invoice: 1390999*

**ELECTRONIC FUNDS
TRANSFERS:**

ACH & Wire Transfers:
ABA Number 121000248
SWIFT CODE: WFBIUS6S
Account Number: 4123701088
Wells Fargo
420 Montgomery Street
San Francisco, CA 94104
Account of
Orrick, Herrington & Sutcliffe LLP
Reference: 11474/ Invoice: 1390999
E.I.N. 94-2952627

OVERNIGHT DELIVERY:

*Orrick, Herrington & Sutcliffe LLP
c/o Wells Fargo
Attn: Lockbox #774619
350 East Devon Avenue
Itasca, IL 60143
(213) 614-3248
Reference: 11474/ Invoice: 1390999*

Residential Capital
8400 Normandale Lake Blvd, Suite 350
Minneapolis, MN 55437
Attn: John G. Ruckdaschel, Esq.

November 28, 2012
Client No. 11474
Invoice No. 1390999

Orrick Contact: Katharine I. Crost

For Legal Services Rendered Through October 31, 2012 in Connection With:

Matter: 141 - PSA Amendments

Matter: 732838

| | | |
|------------------|---|------|
| 10/01/12 D. Bent | Perform secondary review of various whole loan and securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (1.9); review, revise and distribute Required Parties Chart and corresponding spreadsheet (1.0); telephone conference with G. Haldeman (Credit Suisse In-House Counsel), C. Gelinas (SNR Denton) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.8); telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), B. Ziegenfuse (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.4); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), S. Wichmann (Impac In-House Counsel), J. Malloy (Impac), M. Burrige (Impac), S. Yamamoto (Impac) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5). | 4.60 |
|------------------|---|------|

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Invoice No. 1390999

| | | | |
|----------|------------|---|-------|
| 10/01/12 | D. Beasley | Telephone conference with G. Haldeman (Credit Suisse In-House Counsel), C. Gelinas (SNR Denton) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.8); telephone conference with P. Kollydas (ResCap), H. Anderson (ResCap), B. Ziegenfuss (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.4); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), S. Wichmann (Impac In-House Counsel), J. Malloy (Impac), M. Burrige (Impac), S. Yamamoto (Impac) and D. Bent (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); respond to rating agency requests and comments regarding omnibus amendments (1.5); respond to comments and questions from various whole loan counterparties regarding servicing agreement amendments and related consents (3.5); revise servicing agreement amendments for various whole loan agreement parties (2.5); respond to questions regarding due diligence analysis (2.0). | 11.20 |
| 10/02/12 | D. Bent | Review and aggregate documentation for various whole loan parties for the Pooling and Servicing Agreement amendments (1.8); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), J. Ruhlin (ResCap), H. Anderson (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conference with M. Brunken (ResCap) regarding Credit Suisse/MetLife Assignment, Assumption and Recognition Agreement (0.1). | 2.40 |
| 10/02/12 | D. Beasley | Telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), J. Ruhlin (ResCap), H. Anderson (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conferences with P. Kollydas (ResCap) regarding whole amendments, rating agency concerns and various other open items (2.0); draft amendments to servicing agreements for various whole loan counterparties (3.5); follow-up regarding exhibits, revise and distribute servicing agreement for Impac loans (1.0); respond to questions from various whole loan counterparties and related securitization parties (3.5). | 10.50 |
| 10/03/12 | M. Goetz | Draft Exhibits B, C and D to the GMACM/Impac Servicing Agreement. | 2.80 |
| 10/03/12 | J. Farmer | Review and analyze advance facility language in servicing agreements. | 6.30 |

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| | | | |
|----------|------------|--|-------|
| 10/03/12 | D. Bent | Review and revise the Impac Servicing Agreement and exhibits thereto (2.8); review precedent and begin drafting Orrick opinion and GMAC Mortgage, LLC Back-Up Certificate thereto (2.0); research various Impac deals to determine the parties for consent (0.3). | 5.10 |
| 10/03/12 | D. Beasley | Telephone conferences with P. Kollydas (ResCap) regarding whole amendments, rating agency concerns and various other open items (2.0); draft amendments to servicing agreements for various whole loan counterparties (7.0); follow-up regarding consents to servicing agreements, revise and distribute servicing agreement for Impac loans (1.0); respond to questions from various whole loan counterparties and related securitization parties (3.0); telephone conference with P. Smith (Nationstar), P. Fleming (ResCap), P. Kollydas (ResCap), J. Ruckdaschel (ResCap In-House Legal), J. Kelly (Sidley Partner), M. Beck (Sidley Associate), J. Ruhlin (ResCap) and H. Anderson (ResCap) regarding status of amendments for private label securitizations and whole loan agreements (1.0). | 14.00 |
| 10/04/12 | M. Goetz | Revise Exhibits B, C and D to the GMACM/Impac Servicing Agreement. | 0.30 |
| 10/04/12 | J. Farmer | Review and analyze advance facility language in servicing agreements. | 4.80 |
| 10/04/12 | D. Bent | Perform secondary review of various whole loan and securitization documents and other whole loan deals to determine who must consent to an amendment to add servicer advance language (1.6); review and revise Amendment No. MALT 2004-1 and Amendment No. 3 to UBS Servicing Agreement (1.0); telephone conference with J. Malloy (Impac) and D. Beasley (Orrick Senior Associate) regarding Impac Servicing Agreement (0.5). | 3.10 |
| 10/04/12 | J. Duff | Confer with D. Bent regarding scope of review of securitization documents. | 0.40 |
| 10/04/12 | D. Beasley | Telephone conference with J. Malloy (Impac) and D. Bent (Orrick Contract Associate) regarding Impac Servicing Agreement (0.5); telephone conferences with M. Beck (Morrison & Foerster Associate) regarding pooling agreement amendments, rating agency no downgrade letters and trustee pre-auction objections (0.7); telephone conferences with P. Kollydas regarding pooling agreement amendments and whole loan agreement amendments (2.5); draft amendments for various whole loan counterparties (5.5); respond to questions from rating agencies and various whole loan counterparties (2.5); respond to questions from Nationstar regarding pooling agreement amendments (1.0). | 12.70 |
| 10/05/12 | M. Goetz | Prepare email distribution list for securitization issues. | 0.60 |

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Invoice No. 1390999

| | | | |
|----------|------------|---|------|
| 10/05/12 | J. Farmer | Review and analyze advance facility language in servicing agreements. | 5.20 |
| 10/05/12 | D. Bent | Review precedent and draft Amendment No. 2 and Amendment No. LMT 2006-7 to Lehman/Aurora Servicing Agreement (1.9); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), M. Carnevale (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (1.1); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), R. O'Connor (Citi), P. Steinmetz (Citi), T. Rollauer (Citi), R. Olin (SNR Denton Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.4). | 3.40 |
| 10/05/12 | D. Beasley | Telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), M. Carnevale (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (1.1); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), R. O'Connor (Citi), P. Steinmetz (Citi), T. Rollauer (Citi), R. Olin (SNR Denton Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.4); telephone conference with M. Woehr regarding whole loan agreements and subservicing agreements (0.3); telephone conferences with P. Kollydas regarding amendment and consent strategies (1.5); draft various whole loan agreement amendments (4.5); follow-up regarding open items with rating agencies (0.5); respond to questions from Sidley regarding status of consents and amendments (0.5); telephone conference with M. Beck (Morrison & Foerster Associate), D. Citron (ResCap), P. Kollydas (ResCap) and M. Schoffelen (ResCap) (0.5) regarding pooling and servicing agreement amendments. | 9.30 |
| 10/06/12 | D. Beasley | Review and respond to emails regarding pooling and servicing agreements (0.2); telephone conference with A. Barrage (Morrison & Foerster), T. Goren (Morrison & Foerster), L. Marinuzzi (Morrison & Foerster) and K. Kohler (Morrison & Foerster) regarding omnibus amendment, no-downgrade letters and trustee objections (0.5); draft various amendments for whole loan counterparties (1.5); review diligence results (1.5). | 3.70 |
| 10/06/12 | S. Jackson | Review proposed omnibus transitional amendment and analyze tax issues (1.3); telephone conference with D. Beasley regarding the same (0.2). | 1.50 |
| 10/07/12 | S. Min | Review servicing agreements for rating agency letter and opinion requirements in connection with the amendment procedure. | 5.60 |

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|----------|------------|---|------|
| 10/07/12 | D. Beasley | Review and respond to emails regarding trustee objections and omnibus amendment (1.5); review and respond to emails regarding opinion request from trustees and REMIC analysis (0.5); telephone conference with K. Crost (Orrick Partner) and M. Howard (Orrick Partner) regarding opinion request (0.2); draft various whole loan agreement amendments (1.0). | 3.20 |
| 10/07/12 | S. Jackson | Review proposed omnibus transitional amendment and analyze tax issues (2.0); review and respond to emails from M. Howard regarding the same (0.2). | 2.20 |
| 10/07/12 | M. Howard | Teleconference with J. Ruckdaschel (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), T. Goran (Morrison & Foerster), and K. Koehler (Morrison & Foerster) regarding term sheet (1.2); teleconference with K. Crost (Orrick Partner) and D. Beasley (Orrick senior associate) regarding opinions (0.3). | 1.50 |
| 10/07/12 | K. Crost | Telephone conference with D. Beasley and M. Howard regarding PSA amendment issue (0.5); telephone conference with A. Knoll regarding opinion issue (0.2). | 0.70 |
| 10/07/12 | L. McGowen | Review e-mail from D. Beasley regarding comments to term sheet (.1); review comments to term sheet (.4); transmit e-mail to D. Beasley regarding same (.2). | 0.70 |
| 10/08/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 0.40 |
| 10/08/12 | D. Bent | Review underlying documents and draft deal-specific amendments for HSBC and Aurora/Lehman (2.4); review, revise and distribute required parties chart (0.8); telephone conference with H. Anderson (ResCap) regarding related issues (0.1). | 3.30 |
| 10/08/12 | S. Min | Telephone conference with D. Bent (Orrick Associate), J. Farmer (Orrick Associate) regarding reviewing various private label securitizations for required amendment procedure. | 0.20 |
| 10/08/12 | S. Min | Review servicing agreements for rating agency letter and opinion requirements in connection with the amendment procedure. | 7.10 |
| 10/08/12 | A. Davis | Review summary of Pooling and Servicing Agreements and provisions relating to sales of mortgage loans prepared by K. Crost. | 0.50 |
| 10/08/12 | D. Beasley | Review and respond to questions regarding whole loan agreement analysis (1.5); draft various whole loan agreement amendments (2.0); follow-up with whole loan counterparties (1.0); review diligence regarding whole loan agreements (1.0). | 5.50 |
| 10/08/12 | S. Jackson | Review and comment on proposed omnibus transitional amendment and analyze tax issues (3.0); review and respond to emails from M. Howard regarding the same (0.6); participate in teleconference with Sidley and MoFo to discuss next steps (0.5); draft backup certificate for tax opinion (1.5); conference with K. Crost regarding tax opinion (0.3); review representative PSAs (1.8). | 7.70 |

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|----------|------------|---|------|
| 10/08/12 | M. Howard | Teleconference with J. Ruckdaschel (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), T. Goran (Morrison & Foerster), K. Koehler (Morrison & Foerster) and J. Kelly (Sidley & Austin) regarding term sheet (1.0); teleconference with K. Crost (Orrick Partner) and S. Jackson (Orrick Partner) regarding opinions (1.0); teleconference with J. Ruckdaschel (ResCap) and D. Citron (ResCap) regarding term sheet (0.5); teleconference with D. Citron on term sheet (0.5); review and discussions with ResCap on term sheet (2.5). | 5.50 |
| 10/08/12 | K. Whyburn | Telephone conference with S. Jackson regarding tax issues related to servicing. | 0.50 |
| 10/08/12 | L. McGowen | Conference with K. Crost regarding issues regarding proposed amendments to servicing agreements and binding effect on certificateholders. | 0.50 |
| 10/09/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 3.60 |
| 10/09/12 | D. Bent | Review underlying documents and draft deal-specific amendments for E*Trade and JPMorgan Chase Bank (3.1); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), M. Brunken (ResCap), D. Citron (ResCap), M. Carnevale (ResCap), K. Spraga (ResCap), J. Ruckdaschel (ResCap In-House Counsel) and M. Howard (Orrick Partner) regarding Pooling and Servicing Agreement amendments (0.4). | 3.50 |
| 10/09/12 | D. Beasley | Respond to questions regarding whole loan agreement amendments (1.0); draft and distribute whole agreement amendments (1.5); follow-up regarding concerns of whole loan counterparties (0.6); review and comment on status report charts and whole loan agreement analysis (1.5). | 4.60 |
| 10/09/12 | S. Jackson | Telephone conferences with M. Howard to discuss tax analysis (0.5); analyze tax issues for REMIC opinion (1.0); draft summary to send to trustee counsel (0.5). | 2.00 |

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|----------|------------|--|------|
| 10/09/12 | M. Howard | Teleconference with J. Ruckdaschel (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), and M. Beck (Morrison & Foerster) on Commitment Letter (0.5); teleconference with T. Hamzhepour (ResCap), M. Fahy (ResCap), J. Ruckdaschel (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), L. Marinuzzi (Morrison & Foerster) and M. Beck (Morrison & Foerster) on Trustee Term sheet (1.2); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), M. Brunken (ResCap), D. Citron (ResCap), M. Carnevale (ResCap), K. Spraga (ResCap), and J. Ruckdaschel (ResCap In-House Counsel) regarding Pooling and Servicing Agreement amendments (0.4); teleconference with J. Ruckdaschel (ResCap), M. Fahy (ResCap), A. Barrage (Morrison & Foerster Of Counsel), L. Marinuzzi (Morrison & Foerster), M. Beck (Morrison & Foerster), J. Kelly (Sidley), J. Kibler (Allen & Overy), R. Mazzeo (Dechert), J. Rosenthal (Morgan Lewis), J. Goodchild (Morgan Lewis), B. Marcurda (Alston & Bird), G. Siegel (Dechert), L. Cohen (Seward & Kissel), J. Garrity (Dechert) and M. Johnson (Alston & Bird) on trustee term sheet (1.5); teleconference with J. Ruckdaschel (ResCap), M. Fahy (ResCap), A. Barrage (Morrison & Foerster Of Counsel), L. Marinuzzi (Morrison & Foerster) and M. Beck (Morrison & Foerster) on trustee term sheet (0.8); discussions with D. Citron (ResCap) on trustee term sheet (0.6). | 5.00 |
| 10/09/12 | K. Crost | Discussions with S. Jackson and M. Howard regarding proposed PSA amendments. | 1.50 |
| 10/10/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 3.00 |
| 10/10/12 | D. Bent | Review underlying documents and draft deal-specific amendments for DLJ Mortgage Capital, RBS Bank and DBRS, Inc. | 3.70 |
| 10/10/12 | S. Min | Meeting with P. Clancy (Orrick Associate) regarding reviewing various private label securitizations for required amendment procedure. | 0.20 |
| 10/10/12 | D. Beasley | Review and comment on amendments for various whole loan counterparties (2.0); telephone conferences with P. Kollydas regarding status of third party consents (1.5); follow-up with rating agencies, whole loan counterparties, trustees and master servicers (2.5). | 6.00 |
| 10/10/12 | S. Jackson | Analyze tax issues for omnibus amendment (2.7); various conferences with K. Crost and M. Howard regarding tax opinion (1.5); telephone conference with MoFo and client regarding same (0.5). | 4.70 |

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|----------|---------------|---|------|
| 10/10/12 | M. Howard | Teleconference with J. Ruckdaschel (ResCap), M. Fahy (ResCap), D. Citron (ResCap), A. Barrage (Morrison & Foerster Of Counsel), T. Goran (ResCap) and M. Beck (Morrison & Foerster) on trustee term sheet and court hearing (1.0); discussions and emails on REMIC opinion to be rendered by Orrick (1.0). | 2.00 |
| 10/11/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 4.00 |
| 10/11/12 | P. Clancy III | Review procedures for, and prepare with respect to, due diligence review of servicing agreements, pooling and servicing agreements and related documents with respect to advance facility and amendment provisions. | 1.00 |
| 10/11/12 | D. Bent | Review private label securitization servicing agreement relating to advance facilities to see if it contained the applicable provisions from the APA (0.4); telephone conferences with J. Larkin and S. Lessard regarding tax opinion analysis (0.3). | 0.70 |
| 10/11/12 | S. Lessard | Discuss review of REMIC documents with S. Jackson (1.0); discuss review of preparation requirements with D. Bent (1.0). | 2.00 |
| 10/11/12 | S. Min | Meeting with P. Clancy (Orrick Associate) regarding reviewing various private label securitizations for required amendment procedure. | 0.20 |
| 10/11/12 | D. Beasley | Telephone conferences with P. Kollydas (ResCap) regarding amendments for whole loan counterparties and summarizing information for bid process (1.0); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), K. Spraga (ResCap), M. Carnevale (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (1.1); telephone conference with P. Fleming (ResCap), P. Kollydas (ResCap), M. Carnevale (ResCap), J. Ruckdaschel (ResCap In-House Counsel), H. Anderson (ResCap), J. Ruhlin (ResCap), M. Beck (Morrison & Foerster Associate), J. Kelly (Sidley Partner), A. Patel (Nationstar), G. Oniu (Nationstar), S. Hanna (Fortress) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.6); draft various whole loan agreement amendments (1.5); follow-up regarding questions concerning diligence and whole loan counterparties (2.0). | 6.20 |
| 10/11/12 | J. Larkin | Conference with S. Jackson and S. Lessard regarding review of documents and follow-up regarding same. | 3.00 |
| 10/11/12 | S. Jackson | Telephone conferences with trustee counsel, NSM and client (0.8); telephone conference with MoFo and client (0.5); analyze tax issues (1.0); conferences with J. Larkin and S. Lessard regarding diligence (1.0); review and respond to queries from J. Kelly regarding tax opinions for non-REMICs (0.3); revise related officer's certificate (0.5). | 4.10 |

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|----------|---------------|---|------|
| 10/11/12 | M. Howard | Teleconference with M. Beck (Morrison & Foerster), P. Kollydas (ResCap) and D. Beasley (Orrick Associate) on trustee status with pooling and servicing agreement amendments (0.5); teleconference with J. Ruckdaschel (ResCap), M. Fahy (ResCap), A. Barrage (Morrison & Foerster Of Counsel), L. Marinuzzi (Morrison & Foerster), M. Beck (Morrison & Foerster), J. Kelly (Sidley), J. Kibler (Allen & Overy), R. Mazzeo (Dechert), J. Rosenthal (Morgan Lewis), J. Goodchild (Morgan Lewis), B. Marcurda (Alston & Bird), G. Siegel (Dechert), L. Cohen (Seward & Kissel), J. Garrity (Dechert) and M. Johnson (Alston & Bird) on proposed trustee term sheet (1.2); teleconference with J. Ruckdaschel (ResCap), M. Fahy (ResCap), A. Barrage (Morrison & Foerster Of Counsel), L. Marinuzzi (Morrison & Foerster), M. Beck (Morrison & Foerster), J. Kelly (Sidley), J. Kibler (Allen & Overy), R. Mazzeo (Dechert), J. Rosenthal (Morgan Lewis), J. Goodchild (Morgan Lewis), B. Marcurda (Alston & Bird), G. Siegel (Dechert), L. Cohen (Seward & Kissel), J. Garrity (Dechert) and M. Johnson (Alston & Bird) on revised trustee term sheet (1.5); various discussions on REMIC opinion and revisions to trustee term sheet (1.7). | 4.90 |
| 10/12/12 | C. Jonassen | Per S. Lessard, create and review index of ResCap REMIC deal documents. | 1.00 |
| 10/12/12 | C. Rose | Per S. Lessard, create and review index of ResCap REMIC deal documents. | 8.00 |
| 10/12/12 | M. Knutsen | Conference calls with S. Lessard regarding review of deal documents (0.8); confer with L. Sullivan and C. Rose regarding status of ResCap REMIC deal documents indexing (0.7). | 1.50 |
| 10/12/12 | L. Sullivan | Per S. Lessard, create and review index of ResCap REMIC deal documents. | 4.30 |
| 10/12/12 | M. Goetz | Compare advanced facility provisions for private-label securitizations that are not on Schedule T. | 2.20 |
| 10/12/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 4.10 |
| 10/12/12 | P. Clancy III | Review servicing agreements, pooling and servicing agreements and related documents with respect to advance facility and amendment provisions. | 2.10 |

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|----------|------------|--|------|
| 10/12/12 | D. Bent | Review various private label securitization servicing agreements relating to advance facilities to see if they contained the applicable provisions from the Asset Purchase Agreement (1.4); review and revise the required parties spreadsheet (0.4); telephone conference with J. Larkin (Orrick Attorney), L. Baynes (Orrick Global Operations Center), M. Knutsen (Orrick Global Operations Center) and L. Sullivan (Orrick Global Operations Center) regarding Pooling and Servicing Agreement amendments (0.2); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), K. Spraga (ResCap), M. Carnevale (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (1.1); telephone conference with P. Fleming (ResCap), P. Kollydas (ResCap), M. Carnevale (ResCap), J. Ruckdaschel (ResCap In-House Counsel), H. Anderson (ResCap), J. Ruhlin (ResCap), M. Beck (Morrison & Foerster Associate), J. Kelly (Sidley Partner), A. Patel (Nationstar), G. Oniu (Nationstar), S. Hanna (Fortress) regarding Pooling and Servicing Agreement amendments (0.6); telephone conference with M. Carnevale (ResCap) regarding private label securitization spreadsheet (0.3). | 4.00 |
| 10/12/12 | S. Lessard | Discuss review of documents with S. Jackson and J. Larkin (1.6); discuss document review with D. Bent and GOC staff (0.2). | 1.80 |
| 10/12/12 | D. Beasley | Telephone conferences with P. Kollydas regarding whole amendment counterparties and diligence (1.5); review and comment on various whole loan agreement amendments (1.5); respond to questions from various whole loan counterparties and the rating agencies (1.5); draft chart summarizing status of consent process (1.5); follow-up with rating agencies and whole loan counterparties (1.0). | 7.00 |
| 10/12/12 | J. Larkin | Conferences with S. Jackson and S. Lessard regarding review of documents and follow-up regarding same. | 1.90 |
| 10/12/12 | S. Jackson | Prepare for and participate in teleconference with trustee counsel, MoFo, NSM and client and follow-up regarding same (3.0); conference with J. Larkin and S. Lessard regarding diligence issues for tax opinion (.2). | 3.20 |

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|----------|--------------|--|------|
| 10/12/12 | M. Howard | Teleconference with L. Marinuzzi (Morrison and Foerster), M. Beck (Morrison and Foerster), A. Barrage (Morrison and Foerster), J. Boelter (Sidley & Austin), L. Nyhan (Sidley & Austin) and J. Kelly (Sidley & Austin) on trustee term sheet (1.2); teleconference with J. Ruckdaschel (ResCap), M. Fahy (ResCap), A. Barrage (Morrison & Foerster Of Counsel), L. Marinuzzi (Morrison & Foerster), M. Beck (Morrison & Foerster), J. Kelly (Sidley), J. Kibler (Allen & Overy), R. Mazzeo (Dechert), J. Rosenthal (Morgan Lewis), J. Goodchild (Morgan Lewis), B. Marcurda (Alston & Bird), G. Siegel (Dechert), L. Cohen (Seward & Kissel), J. Garrity (Dechert) and M. Johnson (Alston & Bird) on trustee term sheet (1.5); various discussions with ResCap on REMIC opinion and revisions to trustee term sheet (2.5). | 5.20 |
| 10/13/12 | C. Rose | Per S. Lessard, create and review index of ResCap REMIC deal documents. | 0.70 |
| 10/13/12 | M. Knutsen | Review documents for indemnification modifications (.8); confer with L. Sullivan regarding status of ResCap REMIC deal documents indexing (.2). | 1.00 |
| 10/14/12 | D. Beasley | Review and respond to questions from ResCap regarding pooling and servicing agreement amendments. | 0.30 |
| 10/14/12 | S. Jackson | Review and respond to queries from M. Howard and S. Lessard regarding status and diligence for tax opinion. | 0.20 |
| 10/15/12 | C. Jonassen | Per S. Lessard, create and review index of ResCap REMIC deal documents. | 0.50 |
| 10/15/12 | H. Rizor | Per S. Lessard, create and review index of ResCap REMIC deal documents. | 0.70 |
| 10/15/12 | C. Rose | Per S. Lessard, create and review index of ResCap REMIC deal documents. | 4.00 |
| 10/15/12 | M. Fillinger | Review SEC filings for C. Rose. | 3.00 |
| 10/15/12 | M. Goetz | Compare advanced facility provisions for private-label securitizations that are not on Schedule T. | 2.60 |
| 10/15/12 | M. Goetz | Review working group list and email distribution list per D. Beasley. | 0.90 |
| 10/15/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 2.50 |
| 10/15/12 | D. Bent | Review various private label securitization servicing agreements relating to advance facilities to see if they contained the applicable provisions from the Asset Purchase Agreement (0.4); review, revise and distribute required parties chart (0.4); telephone conference with H. Anderson (ResCap) regarding Pooling and Servicing Agreement amendments (0.1); telephone conference with N. Hanson (Fitch Ratings) regarding Pooling and Servicing Agreement amendments (0.2); telephone conference with J. Barbara (Standard & Poors) regarding Pooling and Servicing Agreement amendments (0.2). | 1.30 |

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| 10/15/12 | S. Lessard | Discuss review of documents with J. Larkin and GOC staff. | 2.30 |
| 10/15/12 | D. Beasley | Review and respond to questions from P. Kollydas (ResCap), M. Schoffelen (ResCap) and J. Kelly (Sidley Partner) regarding status of pooling and servicing agreement amendments, and conversations with whole loan agreement amendment counterparties (2.5); follow-up with whole loan agreement and private label securitization counterparties regarding comments to form of omnibus amendment (1.0); respond to questions from rating agencies and whole loan agreement counterparties regarding amendments (1.5). | 5.00 |
| 10/15/12 | J. Larkin | Conferences with S. Jackson, S. Lessard, L. Sullivan and C. Rose regarding document review project. | 1.50 |
| 10/15/12 | S. Jackson | Review and respond to emails from M. Howard and J. Larkin regarding tax diligence. | 0.80 |
| 10/15/12 | M. Howard | Various discussions with ResCap on REMIC opinion and trustee term sheet. | 2.10 |
| 10/16/12 | R. Gray | Per S. Lessard, create and review index of ResCap REMIC deal documents. | 1.00 |
| 10/16/12 | C. Rose | Per S. Lessard, create and review index of ResCap REMIC deal documents. | 9.80 |
| 10/16/12 | M. Fillinger | Review SEC filings for C. Rose. | 0.50 |
| 10/16/12 | M. Goetz | Compare advanced facility provisions for private-label securitizations that are not on Schedule T (1.3); confer with J. Malloy at IMPAC regarding servicing guide (.1); review final servicing guide to IMPAC Servicing Agreement (.3); multiple emails and phone calls with Intralinks regarding database (.3). | 2.00 |
| 10/16/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 2.80 |

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| 10/16/12 | D. Bent | Review various private label securitization servicing agreements relating to advance facilities to see if they contained the applicable provisions from the Asset Purchase Agreement (0.3); review underlying documents and draft deal-specific amendments for Wells Fargo (0.5); review and reply to correspondence regarding the REMIC opinions (0.3); review and revise the Orrick opinion and back-up certificate for the Impac Servicing Agreement (0.5); telephone conference with C. Greco (JPMorgan Chase Bank In-House Attorney) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.2); telephone conference with J. McCourt (Citigroup), J. Cupo (Citigroup), M. Tentindo (Hinkley, Allen & Snyder Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.3); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Carnevale (ResCap), K. Spraga (ResCap), J. Ruckdaschel (ResCap In-House Counsel), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.7). | 2.80 |
| 10/16/12 | D. Beasley | Telephone conference with C. Greco (JPMorgan Chase Bank In-House Attorney) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.2); telephone conference with J. McCourt (Citigroup), J. Cupo (Citigroup), M. Tentindo (Hinkley, Allen & Snyder Associate) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.3); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Carnevale (ResCap), K. Spraga (ResCap), J. Ruckdaschel (ResCap In-House Counsel), M. Howard (Orrick Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.7); follow-up with whole loan counterparties regarding Wells Fargo, Citibank and Bank of America concerns regarding whole loan agreement amendments (2.5); telephone conferences with P. Kollydas regarding strategy for consents (1.5); telephone conference with J. Kelly (Sidley Partner) and T. Swanson (Moody's) regarding comments to form of omnibus amendment (.5). | 5.70 |
| 10/16/12 | J. Larkin | Conferences with S. Jackson, C. Rose and S. Lessard regarding document review project (1.7); review documents and related spreadsheet and e-mails regarding same (0.5). | 2.20 |
| 10/16/12 | S. Jackson | Conferences with M. Howard to discuss status regarding amendment and related opinion. | 0.80 |

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|----------|------------|---|-------|
| 10/16/12 | M. Howard | Teleconference with P. Fleming (ResCap), P. Kollydas (ResCap), D. Citron (ResCap), J. Ruckdaschel (ResCap), H. Anderson (ResCap), T. Goren (Morrison and Foerster), A. Barrage (Morrison and Foerster), M. Beck (Morrison and Foerster), D. Beasley (Orrick) and K. Chopra (Center View) on pooling and servicing agreement amendments (0.6); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Carnevale (ResCap), K. Spraga (ResCap), J. Ruckdaschel (ResCap In-House Counsel), D. Bent (Orrick Associate) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.7); discussions with K. Crost (Orrick partner) on REMIC opinion for omnibus amendment (0.6); discussions with G. Petrow (Sidley & Austin) on REMIC opinion for omnibus amendments (0.5); discussions with J. Kelley (Sidley & Austin) and J. Boelter (Sidley & Austin) on REMIC opinion and omnibus amendments (0.4); discussions with A. Barrage (Morrison and Foerster) on REMIC opinion and omnibus amendment (0.5); discussions with S. Jackson (Orrick partner) on REMIC opinion and omnibus amendment (0.6); various emails to ResCap and Morrison & Foerster on REMIC opinion and omnibus amendment (1.2). | 5.10 |
| 10/16/12 | K. Crost | Calls with M. Howard regarding PSA amendments. | 0.60 |
| 10/16/12 | L. McGowen | Conference with M. Howard regarding objections to sale and trustee requested amendments. | 0.50 |
| 10/17/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 2.80 |
| 10/17/12 | D. Bent | Review and respond to email correspondence regarding Pooling and Servicing Agreement amendments. | 0.50 |
| 10/17/12 | D. Beasley | Review and respond to questions regarding pooling and servicing agreement amendments from counsel to various bond insurers and counsel to various trustees (3.5); respond to questions from Impac regarding comments to servicing agreement and strategy for consents (1.5); telephone conferences with J. Kelly (Sidley Partner) regarding discussions with whole loan counterparties (1.0); review amendments for whole loan counterparties (2.5); telephone conference with J. Kelly (Sidley Partner), M. Beck (Morrison & Foerster Associate), A. Barrage (Morrison & Foerster Counsel) and M. Howard (Orrick Partner) regarding negotiations with trustees, bond insurers and whole loan agreement counterparties (1.0); telephone conferences with P. Kollydas regarding status of negotiations with whole loan agreement counterparties and strategy (1.0). | 10.50 |
| 10/17/12 | J. Larkin | Coordinate document review project and call with C. Rose regarding same. | 0.50 |

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| 10/17/12 | S. Jackson | Telephone conferences with MoFo and client regarding NSM requests for amendment (0.5); various telephone conferences and emails with M. Howard regarding status (1.0); review authorities and analyze related tax issues (1.6); telephone conference with R. Kreitman, tax counsel to NSM, regarding REMIC tax opinion (0.4). | 3.50 |
| 10/17/12 | M. Howard | Teleconference with S. Jackson on REMIC opinion and omnibus amendment (1.0); teleconference with J. Kelly (Sidley), J. Boelter (Sidley), A. Barrage (Morrison & Foerster), M. Beck (Morrison & Foerster), L. Marinuzzi (Morrison & Foerster) and D. Beasley (Orrick Senior Associate) on commitment letter, sale order and changes to asset purchase agreement and emails and discussions on status of monolines and consents in pooling and servicing agreement (0.8); various emails on status of monolines, rating agencies and third parties related to consents for the pooling and servicing agreements (2.8). | 4.60 |
| 10/18/12 | M. Goetz | Revise final IMPAC servicing guide with addition of new sections per J. Malloy (.2); review data base for servicing agreements per D. Bent (2.6); review working group list and email distribution list (.2); compare advanced facility provisions for private-label securitizations that are not on Schedule T (1.6). | 4.60 |
| 10/18/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 4.70 |
| 10/18/12 | D. Bent | Review various private label securitization servicing agreements relating to advance facilities to see if they contained the applicable provisions from the Asset Purchase Agreement (3.1); telephone conferences with C. Greco (JPMorgan Chase), M. Berg (Bank of America) and M. Schoffelen (ResCap) regarding amendments to servicing agreements (0.5). | 3.60 |
| 10/18/12 | J. Duff | Research SEC filings (2.5); review securitization documents regarding servicing advances, amendments and event of default issues (3.5); review and revise the working group spreadsheet with analysis of securitization documents (2.0). | 8.00 |
| 10/18/12 | D. Beasley | Telephone conferences with P. Kollydas regarding negotiations with whole loan counterparties and status of amendment process (2.0); various telephone conferences with whole loan agreement counterparties and counsel to trustees and master servicers (3.5); review diligence regarding consenting parties (0.5); follow-up regarding requests from trustees regarding additional information concerning amendments (1.0); telephone conference with P. Kollydas, M. Carnevale and P. Fleming (ResCap) regarding summary of amendment analysis and status of consent from various parties (1.5). | 8.50 |

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|----------|---------------|---|------|
| 10/18/12 | M. Howard | Teleconference with T. Goren (ResCap), J. Marines (ResCap), L. Marinuzzi (Morrison & Foerster), N. Evans (ResCap), M. Woehr (ResCap), J. Ruckdaschel (ResCap), D. Citron (ResCap) and T. Hamzehpour (ResCap) on amendment to asset purchase agreement and sale order (1.5); emails and discussions on trustee and monolines status (3.0). | 4.50 |
| 10/19/12 | M. Goetz | Compare Fitch confirmation letter listing deals against master trustee service list per D. Bent (.6); review data base for servicing agreements per D. Bent (1.2). | 1.80 |
| 10/19/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 7.00 |
| 10/19/12 | P. Clancy III | Review procedures for, and prepare with respect to, due diligence review of servicing agreements, pooling and servicing agreements and related documents with respect to advance facility and amendment provisions. | 8.50 |
| 10/19/12 | D. Bent | Review and respond to email correspondence regarding pooling and servicing agreements. | 0.30 |
| 10/19/12 | J. Duff | Research SEC filings (2.5); review securitization documents regarding servicing advances, amendments and event of default issues (3.5); review and revise the working group spreadsheet with analysis of securitization documents (2.5). | 8.50 |
| 10/19/12 | D. Beasley | Telephone conference with T. Marano (ResCap), P. Fleming (ResCap), P. Kollydas (ResCap), J. Ruckdaschel (ResCap In-House Counsel), M. Carnevale (ResCap), M. Beck (Morrison & Foerster), T. Goren (Morrison & Foerster Partner) and M. Howard (Orrick Partner) regarding amendment status and negotiations with third parties (1.0); telephone conferences with P. Kollydas regarding negotiations with counterparties regarding same (1.0); telephone conferences with various whole loan counterparties (1.5); telephone conference with T. Swanson (Moody's) regarding revised form of omnibus amendment (.5); telephone conferences with J. Malloy regarding Impac servicing agreement and third party consents (.5); draft whole loan agreements amendments and amendments for ResCap sponsored securitizations (3.5). | 8.00 |

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|----------|------------|--|------|
| 10/19/12 | M. Howard | Teleconference with P. Fleming (ResCap), D. Citron (ResCap), P. Kollydas (ResCap), T. Marano (ResCap), K. Chopra (Centerview), T. Goran (Morrison & Foerster), M. Beck (Morrison & Foerster) and D. Beasley (Orrick) on amendment flow chart (1.0); teleconference with M. Beck (Morrison & Foerster), M. Schoffelen (ResCap), M. Brunken (ResCap) and D. Beasley (Orrick) on trustee status on amendment to the pooling and servicing agreements (0.3); teleconference with T. Goran (Morrison & Foerster), G. Lee (Morrison & Foerster), M. Beck (Morrison & Foerster), A. Barrage (Morrison & Foerster), J. Marines (Morrison & Foerster), L. Marinuzzi (Morrison & Foerster), K. Kohler (Morrison & Foerster), N. Evans (Morrison & Foerster), N. Rosenbaum (Morrison & Foerster), J. Newton (Morrison & Foerster), S. Engelhardt (Morrison & Foerster), K. Chopra (Centerview), M. Puntus (Centerview), B. Weingarten (Centerview), M. Fahy (ResCap), J. Ruckdaschel (ResCap), C. Schares (ResCap), D. Citron (ResCap), T. Meerovich (FTI Consulting) and K. Kamila (FTI Consulting) on sale order and other open items (2.3); teleconference with G. Lee (Morrison & Foerster), T. Goran (Morrison & Foerster), M. Beck (Morrison & Foerster), A. Barrage (Morrison & Foerster) and J. Ruckdaschel on monolines (0.3); emails and discussions on monolines and pooling and servicing agreement amendments (1.5). | 5.40 |
| 10/20/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 5.00 |
| 10/20/12 | D. Beasley | Review and respond to questions from Morrison & Foerster regarding FGIC and Ambac contracts. | 0.50 |
| 10/20/12 | M. Howard | Review issues regarding emails on monolines and pooling and servicing agreement amendments. | 0.80 |
| 10/21/12 | D. Beasley | Respond to questions from Morrison and Foerster regarding FGIC and Ambac contracts (.5); review summary of consent process and diligence results (.5); draft amendments for ResCap sponsored securitizations (1.5). | 2.50 |
| 10/21/12 | M. Howard | Emails with ResCap regarding monolines and pooling and servicing agreement amendments. | 0.30 |
| 10/22/12 | M. Goetz | Review deals requiring amendments and prepare spreadsheet organizing deals by language required (2.5); review data base for servicing and other agreements per D. Bent (2.4). | 4.90 |
| 10/22/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 9.10 |

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| | | | |
|----------|------------|--|------|
| 10/22/12 | D. Bent | Review, revise and distribute updated draft of status spreadsheet (1.8); review various whole loan deals on Intralinks to determine whether there were any missing documents (0.8); review DBRS no-downgrade letter (0.1); email communication with N. Hanson (Fitch) regarding no-downgrade letter (0.1); telephone conference with P. Kollydas (ResCap) regarding status spreadsheet for tracking Pooling and Servicing Agreement amendments (0.3); telephone conference with S. Nygard (Arnold & Porter), B. Danner (Arnold & Porter) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.3); telephone conference with A. Stone (Redwood), P. Pollock (Redwood), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.1); telephone conference with M. Schoffelen (ResCap) regarding Pooling and Servicing Agreement amendments (0.1). | 3.60 |
| 10/22/12 | J. Duff | Conference with J. Farmer regarding analysis of securitization deals and servicing agreements and amendments. | 0.50 |
| 10/22/12 | D. Beasley | Telephone conference with S. Nygard (Arnold & Porter), B. Danner (Arnold & Porter) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.3); telephone conference with A. Stone (Redwood), P. Pollock (Redwood), M. Howard (Orrick Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.1); telephone conferences with M. Brunken and P. Kollydas (ResCap) regarding pooling and servicing agreement amendments (1.0); review and comment on tracking list for consenting parties (1.0); respond to questions from trustees and whole loan counterparties (2.5); respond to questions from J. Kelly (Sidley Partner) regarding bond insurers and whole loan counterparties (0.5). | 5.40 |
| 10/22/12 | M. Howard | Various phone calls with ResCap regarding pooling and servicing agreement amendments and follow-up regarding same. | 3.10 |
| 10/23/12 | M. Goetz | Compare Fitch revised confirmation letter listing deals against master trustee service list per D. Bent. | 0.40 |
| 10/23/12 | D. Bent | Review Fitch related deal information from M. Carnevale (ResCap) regarding Fitch no-downgrade letter (0.3); email communication with N. Hanson regarding Fitch no-downgrade letter (0.1); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Carnevale (ResCap), J. Ruckdaschel (ResCap In-House Counsel), M. Howard (Orrick Partner) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.8). | 1.20 |

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| | | | |
|----------|------------|--|------|
| 10/23/12 | D. Beasley | Telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Carnevale (ResCap), J. Ruckdaschel (ResCap In-House Counsel), M. Howard (Orrick Partner) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.8); respond to questions from whole loan parties and bond insurers (1.5); follow-up with whole loan counterparties regarding comments to forms of amendments (0.5); draft various amendments for whole loan agreements (1.5). | 4.30 |
| 10/23/12 | M. Howard | Telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), D. Citron (ResCap), H. Anderson (ResCap), M. Brunken (ResCap), M. Carnevale (ResCap), J. Ruckdaschel (ResCap In-House Counsel) and D. Bent (Orrick Associate) regarding Pooling and Servicing Agreement amendments (0.8); emails and correspondence on language for amendments and sale order (2.2); discussions on waterfall provisions in pooling and servicing agreements (0.8). | 3.80 |
| 10/24/12 | M. Goetz | Prepare advance facility amendment list for Wells Fargo, Deutsche Bank and US Bank per D. Beasley (.9); confer with D. Bent regarding preparation of amendments (.8). | 1.70 |
| 10/24/12 | D. Bent | Review various whole loan deals to determine the necessary amendments needed (1.1); telephone conference with M. Berg (Bank of America) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.5); telephone conferences with M. Schoffelen (ResCap) regarding Pooling and Servicing Agreement amendments (0.2). | 1.80 |
| 10/24/12 | D. Beasley | Telephone conferences with J. Malloy (Impac) regarding deal issues (0.2); review and respond to questions from J. Malloy (Impac) regarding same (0.5); revise and distribute servicing agreement for Impac loans (1.0); respond to questions from rating agencies and whole loan counterparties (2.5); telephone conference with M. Berg (Bank of America) and D. Bent (Orrick Contract Associate) regarding pooling and servicing agreements (0.5). | 4.70 |
| 10/24/12 | M. Howard | Review waterfall provisions in pooling and servicing agreements (0.8); discussions and correspondence with ResCap regarding language for pooling and servicing agreement amendments (0.5). | 1.30 |
| 10/25/12 | M. Goetz | Prepare initial drafts of various amendments per D. Bent. | 1.10 |

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| | | | |
|----------|------------|--|------|
| 10/25/12 | D. Bent | Review and provide comments on various drafts of whole loan amendments (0.9); telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), M. Brunken (ResCap), M. Carnevale (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.6); telephone conference with M. Schoffelen (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (0.2). | 1.70 |
| 10/25/12 | D. Beasley | Telephone conference with P. Kollydas (ResCap), M. Schoffelen (ResCap), M. Brunken (ResCap), M. Carnevale (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.6); telephone conference with M. Schoffelen (ResCap) and D. Bent (Orrick Contract Associate) regarding Pooling and Servicing Agreement amendments (0.2); telephone conferences with P. Kollydas regarding whole loan consenting parties (0.5); respond to requests from Impac and various whole loan consenting parties and trustees (3.5). | 4.80 |
| 10/25/12 | M. Howard | Various calls and emails with Mayer Brown and ResCap on consents and requirements of Ocwen. | 1.80 |
| 10/26/12 | M. Goetz | Confer regarding preparation of amendments and prepare Goldman amendment per D. Bent (.3); review final exhibits to IMPAC servicing agreement per D. Beasley (.3); review various amendments at request of D. Bent (.2); | 0.80 |
| 10/26/12 | D. Bent | Review underlying documents and draft deal-specific amendments for Goldman Sachs (1.8); telephone conference with P. Kollydas (ResCap), J. Ruckdaschel (ResCap In-House Attorney) and M. Howard (Orrick Partner) regarding Pooling and Servicing Agreement amendments (0.2); telephone conference with P. Kollydas (ResCap) regarding Pooling and Servicing Agreement amendments (0.2). | 2.20 |
| 10/26/12 | D. Beasley | Review and respond to requests from P. Kollydas (ResCap), K. Spraga (ResCap) and M. Schoffelen (ResCap) regarding pooling agreement amendments and whole loan counterparties (2.5); respond to emails from Morrison & Foerster regarding changes to Asset Purchase Agreement (.5). | 3.00 |
| 10/26/12 | M. Howard | Teleconference with T. Witten (ResCap), D. Meyer (ResCap), M. Woehr (ResCap), J. Ruckdaschel (ResCap), J. Ruhlin (ResCap), H. Anderson (ResCap), T. Goren (Morrison and Foerster), G. Lee (Morrison and Foerster), L. Marinuzzi (Morrison and Foerster), M. Beck (Morrison and Foerster), A. Barrage (Morrison and Foerster) and N. Rosenbaum (Morrison and Foerster) regarding advance requirements under the pooling and servicing agreements (1.5); various calls and emails with Mayer Brown and ResCap on consents and requirements of Ocwen (1.8). | 3.30 |

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| | | | |
|----------|------------|--|------|
| 10/29/12 | M. Goetz | Research matching investor numbers to various flow servicing agreements provided by Arnold and Porter. | 1.10 |
| 10/29/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 4.50 |
| 10/29/12 | D. Bent | Email to M. Berg (Bank of America In-House Counsel) regarding list of deals that ResCap wants to amend for advance facility language (0.5); telephone conference with P. Kollydas (ResCap), K. Spraga (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (1.1); telephone conference with P. Kollydas (ResCap), K. Spraga (ResCap) and M. Carnevale (ResCap) regarding Pooling and Servicing Agreement amendments (0.6). | 2.20 |
| 10/29/12 | D. Beasley | Telephone conference with P. Kollydas (ResCap), K. Spraga (ResCap) and D. Beasley (Orrick Senior Associate) regarding Pooling and Servicing Agreement amendments (1.1); telephone conference with P. Kollydas (ResCap), K. Spraga (ResCap) and M. Carnevale (ResCap) regarding Pooling and Servicing Agreement amendments (0.6); telephone conferences with and respond to questions from Ocwen and Mayer Brown (3.5). | 5.20 |
| 10/29/12 | M. Howard | Teleconference with N. Evans (Morrison and Foerster), A. Barrage (Morrison and Foerster), T. Goran (Morrison and Foerster), K. Koehler (Morrison and Foerster), M. Woehr (ResCap), K. Chopra (Centerview), R. Kiley (Centerview), M. McElroy (Ocwen), R. Faris (Ocwen), A. Pandey (Ocwen), J. Britti (Ocwen), P. Koches (Ocwen), W. Kucera (Mayer Brown), J. Van Gorp (Mayer Brown), H. Gudmundsson (Mayer Brown), J. DeMarco (Clifford Chance), D. Beasley (Orrick Senior Associate) on securitization items in asset purchase agreement (0.5); teleconference with J. Van Gorp (Mayer Brown), H. Gudmundsson (Mayer Brown), M. Woehr (ResCap) and D. Beasley (Orrick Senior Associate) on pooling and servicing agreement amendment requirements and status with respect thereto (0.8); various emails and telephone calls with ResCap regarding pooling and servicing amendments (2.9). | 4.20 |
| 10/30/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 4.80 |
| 10/31/12 | J. Farmer | Review and analyze pooling and servicing agreements. | 6.10 |
| 10/31/12 | D. Beasley | Review and respond to questions from Morrison and Foerster and ResCap regarding pooling and servicing agreement amendments. | 1.00 |
| 10/31/12 | M. Howard | Various emails and teleconferences with ResCap on rating agency consents and pooling and servicing agreement amendments. | 1.30 |

Total Hours 522.20

Total For Services \$264,953.97

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| Timekeeper Summary | Hours | Base Rate | Base Amount | Billed Rate | Billed Amount |
|-------------------------------|--------------|----------------------|------------------------|------------------------|--------------------------|
| Duane K. Beasley | 163.30 | 650.00 | 106,145.00 | 612.75 | 100,062.14 |
| Dennis M. Bent | 55.00 | 495.00 | 27,225.00 | 451.25 | 24,818.80 |
| Paul E. Clancy III | 11.60 | 375.00 | 4,350.00 | 165.00 | 1,914.00 |
| Katharine I. Crost | 2.80 | 895.00 | 2,506.00 | 874.00 | 2,447.20 |
| Amie B. Davis | 0.50 | 615.00 | 307.50 | 530.00 | 265.00 |
| James Duff | 17.40 | 550.00 | 9,570.00 | 517.75 | 9,008.86 |
| John A. Farmer | 80.70 | 360.00 | 29,052.00 | 342.00 | 27,599.40 |
| Michael J. Fillinger | 3.50 | 245.00 | 857.50 | 232.75 | 814.63 |
| Margaret A. Goetz | 27.80 | 265.00 | 7,367.00 | 242.25 | 6,734.58 |
| Renee L. Gray | 1.00 | 80.00 | 80.00 | 76.00 | 76.00 |
| Martin B. Howard | 65.70 | 795.00 | 52,231.50 | 731.50 | 48,059.55 |
| Stephen J. Jackson | 30.70 | 775.00 | 23,792.50 | 736.25 | 22,602.89 |
| Caitlin Jonassen | 1.50 | 80.00 | 120.00 | 76.00 | 114.00 |
| Mary E. Knutsen | 2.50 | 160.00 | 400.00 | 152.00 | 380.00 |
| James M. Larkin | 9.10 | 675.00 | 6,142.50 | 641.25 | 5,835.39 |
| Stephen C. Lessard | 6.10 | 575.00 | 3,507.50 | 546.25 | 3,332.13 |
| Lorraine S. McGowen | 1.70 | 895.00 | 1,521.50 | 875.00 | 1,487.50 |
| Sie Ne C. Min | 13.30 | 575.00 | 7,647.50 | 510.00 | 6,783.00 |
| Hannah R. Rizor | 0.70 | 80.00 | 56.00 | 76.00 | 53.20 |
| Christina A. Rose | 22.50 | 80.00 | 1,800.00 | 80.00 | 1,800.00 |
| Lyndsay M. Sullivan | 4.30 | 160.00 | 688.00 | 90.25 | 388.08 |
| Kenneth Whyburn | 0.50 | 795.00 | 397.50 | 755.24 | 377.62 |

| | | | | | |
|------------------------------|---------------|--|---------------------|--|---------------------|
| Total All Timekeepers | 522.20 | | \$285,764.50 | | \$264,953.97 |
|------------------------------|---------------|--|---------------------|--|---------------------|

Disbursements

| | | |
|----------------------------|--------|-----------------|
| Court Filing Fee | 200.00 | |
| Hand Delivery | 82.50 | |
| PACER | 84.00 | |
| Total Disbursements | | \$366.50 |

| | |
|------------------------------|---------------------|
| Total For This Matter | \$265,320.47 |
|------------------------------|---------------------|

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November 28, 2012
Invoice No. 1390999

For Legal Services Rendered Through October 31, 2012 in Connection With:

Matter: 144 - Compensation
Matter: 732844

| | | | |
|----------|-----------|--|------|
| 10/01/12 | D. Fullem | Review revised August invoice from D. Felder and begin preparation of charts of fees/expenses for first interim quarterly fee application. | 1.00 |
| 10/01/12 | D. Felder | Review August monthly fee statement and revise same (.5); email correspondence with K. Crost and L. McGowen regarding same (.1); review and update spreadsheet regarding fees and expenses (.3); conference with D. Fullem regarding interim fee application and follow-up regarding same (1.0). | 1.90 |
| 10/02/12 | D. Fullem | Review ResCap interim compensation motion and Court's order. | 0.40 |
| 10/02/12 | D. Fullem | Email to accounting regarding status of payments received on invoices to date. | 0.20 |
| 10/02/12 | D. Fullem | Review interim compensation motion and order and related notice on same (.5); begin draft of interim application for May 14-August 31, 2012 time period and update D. Felder regarding same (2.0). | 2.50 |
| 10/03/12 | D. Felder | Begin review of September monthly fee statement (.8); review email correspondence from D. Fullem and S. Vucelick regarding interim fee application (.4). | 1.20 |
| 10/04/12 | D. Fullem | Continue preparing interim fee application. | 2.50 |
| 10/04/12 | D. Felder | Conference with D. Fullem regarding interim fee application and note issues regarding same. | 0.30 |
| 10/05/12 | D. Fullem | Review emails from K. Crost and S. Vucelick regarding September invoice. | 0.20 |
| 10/05/12 | D. Felder | Email correspondence with K. Crost and S. Vucelick regarding September monthly fee statement. | 0.10 |
| 10/08/12 | D. Fullem | Continue drafting of Orrick's quarterly fee application. | 1.80 |
| 10/09/12 | D. Fullem | Review/respond to D. Felder email regarding status (.10); revise draft of Orrick's quarterly fee application (1.2). | 1.30 |
| 10/09/12 | D. Felder | Email correspondence with M. Howard regarding status of payment on invoices (.1); conference with P. Reyes regarding September monthly fee statement and follow-up regarding same (.4). | 0.50 |
| 10/10/12 | D. Fullem | Review excel charts of fees/expenses in quarterly fee application and update D. Felder regarding same. | 0.30 |
| 10/11/12 | D. Fullem | Continue drafting of quarterly fee application (1.20); update D. Felder regarding same (.10). | 1.30 |
| 10/11/12 | D. Felder | Conference with D. Fullem regarding interim fee application and follow-up regarding same. | 0.20 |

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| | | | |
|----------|------------|--|------|
| 10/12/12 | D. Fullem | Review recently filed pleadings regarding quarterly fee applications. | 0.30 |
| 10/12/12 | D. Fullem | Continue drafting of quarterly fee application. | 1.00 |
| 10/15/12 | D. Fullem | Revise quarterly fee application draft (1.30); forward to D. Felder for review/comment (.20). | 1.50 |
| 10/15/12 | D. Felder | Review email correspondence from D. Fullem regarding interim fee application (.4); begin review and revisions to same (2.5). | 2.90 |
| 10/16/12 | D. Fullem | Prepare quarterly fee application cover sheet, certificate of service, and exhibits in electronic format for filing and email to D. Felder. | 0.70 |
| 10/16/12 | D. Felder | Review and revise first interim fee application and exhibits regarding same. | 6.80 |
| 10/17/12 | D. Fullem | Review and respond to emails from D. Felder, S. Vucelick and G. Willey regarding finalizing of Orrick's quarterly fee application. | 1.00 |
| 10/17/12 | D. Felder | Email correspondence with K. Crost, M. Howard, and L. McGowen regarding status of August monthly fee statement (.1); review and revise September monthly fee statement (2.0). | 2.10 |
| 10/17/12 | L. McGowen | Review and make comments to Orrick's first interim fee application. | 0.90 |
| 10/18/12 | D. Fullem | Review Orrick's quarterly fee application filings (.60); follow-up emails regarding time of hearing on fee application (.30); finalize documents for electronic filing (.50); update G. Willey regarding same (.20). | 1.60 |
| 10/18/12 | D. Fullem | Finalize invoices/charts of exhibits to quarterly fee application in electronic filing form and send to G. Willey. | 0.50 |
| 10/18/12 | D. Felder | Email correspondence and conferences with D. Fullem, S. Vucelick and J. Dolan regarding first interim fee application (.9); review and revise same (4.5); email correspondence with E. Richards regarding same and follow-up regarding UST Guidelines and local guidelines for fee applications (1.4). | 6.80 |
| 10/18/12 | K. Crost | Review Interim Fee Application. | 0.40 |
| 10/19/12 | D. Fullem | Follow-up with D. Felder and G. Willey in assisting with finalizing/filing/serving of Orrick's quarterly fee application. | 1.10 |
| 10/19/12 | G. Willey | Finalize Fee Application, Summary, and Exhibits for electronic filing and prepare affidavit of service and cover letter regarding same. | 2.50 |
| 10/19/12 | D. Felder | Finalize first interim fee application (1.0); email correspondence with D. Fullem and G. Willey regarding same and review affidavit of service (1.0); email correspondence to Notice Parties regarding first interim fee application and follow-up (.2); email correspondence with J. Dolan and M. Howard regarding monthly fee statements (.3). | 2.50 |
| 10/22/12 | D. Fullem | Review recently filed pleadings regarding quarterly fee applications. | 0.20 |

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| | | | |
|----------|-----------|--|------|
| 10/22/12 | D. Felder | Email correspondence with M. Howard, S. Vucelick and J. Dolan regarding monthly fee statements and retainer issues (.8); follow-up regarding same (.2); update spreadsheet regarding compensation issues (.5). | 1.50 |
| 10/24/12 | D. Fullem | Review and respond to email from D. Felder regarding fee application questions. | 0.50 |
| 10/24/12 | D. Felder | Review email correspondence from J. Dolan regarding retainer issues (.3); telephone conference with J. Dolan regarding same and follow-up (.3); email correspondence to S. Vucelick regarding September monthly fee statement (.2); review and revise regarding same (1.0). | 1.80 |
| 10/25/12 | D. Fullem | Review recently filed pleadings regarding hearing on quarterly fee applications. | 0.20 |
| 10/25/12 | D. Felder | Telephone conference with M. Howard and accounting regarding application of retainer to pre-petition and post-petition invoices (.2); review, revise and finalize September monthly fee statement (4.5); email correspondence and telephone conferences with S. Vucelick regarding same (1.0). | 5.70 |
| 10/31/12 | D. Fullem | Review recently filed pleadings regarding hearing on quarterly fee applications. | 0.20 |
| 10/31/12 | D. Felder | Review email correspondence from K. Crost, M. Howard, D. Dunne, and S. Vucelick regarding compensation issues and application of retainer. | 1.00 |

| | | |
|--------------------|-------|-------------|
| Total Hours | 59.40 | |
| Total For Services | | \$28,854.30 |

| Timekeeper Summary | Hours | Base Rate | Base Amount | Billed Rate | Billed Amount |
|-------------------------------|--------------|----------------------|------------------------|------------------------|--------------------------|
| Katharine I. Crost | 0.40 | 895.00 | 358.00 | 874.00 | 349.60 |
| Debra Felder | 35.30 | 650.00 | 22,945.00 | 617.50 | 21,797.75 |
| Debra O. Fullem | 20.30 | 270.00 | 5,481.00 | 256.50 | 5,206.95 |
| Lorraine S. McGowen | 0.90 | 895.00 | 805.50 | 875.00 | 787.50 |
| Gerald L. Willey | 2.50 | 300.00 | 750.00 | 285.00 | 712.50 |
| Total All Timekeepers | 59.40 | | \$30,339.50 | | \$28,854.30 |

Disbursements

| | | |
|---------------------|-------|---------|
| Hand Delivery | 14.50 | |
| Total Disbursements | | \$14.50 |

| | |
|------------------------------|--------------------|
| Total For This Matter | \$28,868.80 |
|------------------------------|--------------------|

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November 28, 2012
Invoice No. 1390999

For Legal Services Rendered Through October 31, 2012 in Connection With:

Matter: 146 - Securitization questions
Matter: 732846

| | | | |
|----------|----------|--|------|
| 10/02/12 | D. Bent | Review and analyze the GMAC GMEN deal in order to determine which document obligates GMAC Mortgage, LLC to fund home equity line of credit draws after a rapid amortization event, what rules are present in the documents for distributing overcollateralization and what is required to replace a lost equity certificate. | 2.20 |
| 10/04/12 | D. Bent | Email communication with Wells Fargo regarding GMAC GMEN lost note affidavit. | 0.20 |
| 10/07/12 | K. Crost | Review issues regarding note sales. | 1.80 |
| 10/08/12 | K. Crost | Draft email regarding PSA question (0.4); telephone conference with M. Howard regarding PSA questions (1.3). | 1.70 |
| 10/10/12 | D. Bent | Draft and distribute a notice to Wells Fargo Bondholder Communications regarding GMAC Mortgage, LLC's lost equity certificate from the GMAC GMEN 2004-VFT deal. | 0.30 |
| 10/26/12 | K. Crost | Conference call with D. Meir, T. Witten, J. Ruckdaschel, M. Beck, and G. Lee regarding PSA questions. | 0.50 |

| | | |
|--------------------|------|------------|
| Total Hours | 6.70 | |
| Total For Services | | \$4,714.38 |

| Timekeeper Summary | Hours | Base Rate | Base Amount | Billed Rate | Billed Amount |
|-------------------------------|--------------|----------------------|------------------------|------------------------|--------------------------|
| Dennis M. Bent | 2.70 | 495.00 | 1,336.50 | 451.25 | 1,218.38 |
| Katharine I. Crost | 4.00 | 895.00 | 3,580.00 | 874.00 | 3,496.00 |
| Total All Timekeepers | 6.70 | | \$4,916.50 | | \$4,714.38 |

| | |
|------------------------------|-------------------|
| Total For This Matter | \$4,714.38 |
|------------------------------|-------------------|

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For Legal Services Rendered Through October 31, 2012 in Connection With:

Matter: 148 - Resolution of Pre-Bankruptcy Transactions
Matter: 732848

| | | | |
|----------|------------|---|------|
| 10/01/12 | D. Beasley | Review GMEN materials (0.2); telephone conference with T. Farley (ResCap) regarding open items concerning GMEN facility (0.5). | 0.70 |
| 10/02/12 | D. Bent | Review and provide comments on MetLife and Credit Suisse Assignment, Assumption and Recognition Agreement. | 0.30 |
| 10/03/12 | M. Goetz | Review various closing transcript CDs at request of Barclays litigation group. | 0.50 |
| 10/03/12 | D. Bent | Review and provide comments on MetLife and Credit Suisse Assignment, Assumption and Recognition Agreement. | 0.10 |
| 10/04/12 | D. Bent | Review and provide comments on MetLife and Credit Suisse Assignment, Assumption and Recognition Agreement. | 0.30 |
| 10/04/12 | D. Beasley | Respond to questions from ResCap regarding GMEN facility. | 0.30 |
| 10/10/12 | M. Howard | Teleconference with T. Farley (ResCap) and J. Ruckdaschel (ResCap) on GMEN securitization structure (0.5); teleconference with J. Ruckdaschel (ResCap) and L. McGowen (Orrick Partner) on bankruptcy issues with pooling and servicing agreement amendments. | 0.80 |
| 10/12/12 | M. Howard | Various discussions on replacement bond for GMEN securitization. | 0.80 |
| 10/17/12 | M. Howard | Discussions with N. Rosenbaum (Morrison & Foerster) and K. Crost (Orrick Partner) regarding various termination provisions (0.7); review of underlying documents, analysis thereon and emails in connection therewith (2.1); teleconference with N. Rosenbaum (Morrison & Foerster) on DBALT and MIT notices (0.5). | 3.30 |
| 10/17/12 | M. Howard | Emails with T. Farley (ResCap) on GMEN pay rules. | 0.60 |
| 10/18/12 | M. Howard | Review of assignment and assumption agreement for MIT and follow-up regarding same. | 1.30 |
| 10/30/12 | D. Bent | Review and respond to email from M. Brunken (ResCap) regarding Credit Suisse-MetLife Assignment, Assumption and Recognition Agreement. | 0.10 |
| 10/31/12 | D. Bent | Review email communication and telephone conference with M. Brunken (ResCap) regarding signature pages for Credit Suisse Metropolitan Life securitization. | 0.20 |

Total Hours

9.30

Residential Capital - 11474
page 28

November 28, 2012
Invoice No. 1390999

Total For Services \$6,159.32

| Timekeeper Summary | Hours | Base Rate | Base Amount | Billed Rate | Billed Amount |
|-------------------------------|--------------|----------------------|------------------------|------------------------|--------------------------|
| Duane K. Beasley | 1.00 | 650.00 | 650.00 | 612.75 | 612.75 |
| Dennis M. Bent | 1.00 | 495.00 | 495.00 | 451.25 | 451.25 |
| Margaret A. Goetz | 0.50 | 265.00 | 132.50 | 242.24 | 121.12 |
| Martin B. Howard | 6.80 | 795.00 | 5,406.00 | 731.50 | 4,974.20 |
| Total All Timekeepers | 9.30 | | \$6,683.50 | | \$6,159.32 |

Total For This Matter \$6,159.32

Residential Capital - 11474
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November 28, 2012
Invoice No. 1390999

For Legal Services Rendered Through October 31, 2012 in Connection With:

Matter: 151 - Termination of Servicing Contracts
Matter: 732851

| | | | |
|----------|----------|--|------|
| 10/17/12 | K. Crost | Conference call with N. Rosenbaum and M. Howard regarding termination question (0.5); research regarding termination question (0.4). | 0.90 |
|----------|----------|--|------|

| | |
|--------------------|----------|
| Total Hours | 0.90 |
| Total For Services | \$786.60 |

| Timekeeper Summary | Hours | Base Rate | Base Amount | Billed Rate | Billed Amount |
|-------------------------------|--------------|----------------------|------------------------|------------------------|--------------------------|
| Katharine I. Crost | 0.90 | 895.00 | 805.50 | 874.00 | 786.60 |
| Total All Timekeepers | 0.90 | | \$805.50 | | \$786.60 |

| | |
|------------------------------|-----------------|
| Total For This Matter | \$786.60 |
|------------------------------|-----------------|

***** COMBINED TOTALS *****

| | |
|----------------------------------|--------------|
| Total Hours | 598.50 |
| Total Fees, all Matters | \$305,468.57 |
| Total Disbursements, all Matters | \$381.00 |
| Total Amount Due | \$305,849.57 |